

From: harbols@juno.com [mailto:harbols@juno.com]  
Sent: Friday, October 21, 2005 1:13 AM  
To: ATR-Real Estate Workshop; FTCDOJworkshop@realtors.org  
Cc: harbols@juno.com  
Subject: "Competition and the Real Estate Workshop" -- Comment, Project  
No. V050015

To Whom It Concerns:

The real estate industry is a model of competition that works. In an economy in which large, national corporations -- such as Wal-Mart and Microsoft -- dominate the marketplace, real estate stands apart. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on.

All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients -- which, in turn, determines our future success through referrals and return business.

The rule of thumb is 20% of Realtors work 80% of the business. In our area it appears to hold true. Agents holding the REALTOR title prove over and over again, experience, knowledge, and work ethics are in the customers best interests when buying or selling real estate. For sale by owner or using a real estate agent (not a Realtor) has provided many unpleasant stories of customer experiences and in many cases, loss of monies from previous sales or purchases.

In our area of over 2400+ licensed Realtors, the competition is increasingly competitive. Agents in the aforementioned 20% are as busy as they want to be. This forces, as well as encourages, most agents to continue to expand and improve upon their knowledge and skills as a professional. Competition helps us strive to become even better at what we do.

Barriers to entry are low. If you are willing to take the time to learn the business in your local market, pass the state license examination and adhere to the REALTOR® code of ethics, there is nothing to stand in the way of success in this industry. I had to learn the business and pass the state licensing examination, but it is my own work ethic, commitment to professional standards and dedication to client satisfaction that determine my success.

Even through the economic downturns our country has experienced in the past few years, our industry has continued to provide opportunity -- something I would say is confirmed by the thousands of new agents that join our profession every year and the over 2 million Americans who are now licensed to provide professional real estate services in communities across the country.

Nothing encourages a competitive business environment more than providing consumers with choice. In the residential real estate marketplace, consumers not only are able to choose from more than 76,000 brokerage firms and more than 1.2 million REALTORS®, but also from a variety of business models.

Respectfully Submitted,

Julie Harbols  
Eric Gleaton Realty, Inc.  
Pensacola, FL